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# NetSol Technologies Signs Strategic Understanding With SANY Auto Finance Co., Ltd. for Enhanced Financial Solutions and IT Services

## SANY, One of World's Largest Machinery Equipment Manufacturers, Will Use NetSol's NFS(TM) in China and Globally for Its Captive Finance Companies

CALABASAS, Calif., Jan. 4, 2011 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. ("NetSol" or the "Company") (Nasdaq:NTWK) (Nasdaq Dubai:NTWK), a U.S. corporation providing global business services and enterprise application solutions to private and public sector organizations worldwide, today announced that it has signed a strategic understanding with SANY Auto Finance Co., Ltd.

The agreement was signed by NetSol's Asia-Pacific President Mr. Salim Ghauri and SANY Group Co. Ltd. President Mr. Tang XiuGuo in a prestigious ceremony in conjunction with the opening of SANY Auto Finance Co., Ltd. in Changsha. It signifies the intent of SANY and NetSol to be partners both inside and outside the People's Republic of China and stipulates that if SANY enters any international markets as a captive finance company, NetSol will be the preferred system vendor. SANY Group Co., Ltd. is among the top 20 machinery equipment manufacturers in the world, with $4.6 billion in sales during 2009 and 60% annual revenue growth from 2008.

SANY Group was recently recognized as one of China's Top 500 Enterprises of 2010, "Top Chinese Enterprise" by Forbes, "Brand with the Highest Growth Momentum in China," one of the "Top 50 Globally Competitive Chinese Companies" by Entrepreneur Magazine, and one of the "Top 500 Brands in Asia." It has also been honored as "China's Best Service Provider" by the Ministry of Commerce. SANY Group has 30 subsidiaries outside of China, exports its products to more than 110 countries and regions, and has operations in over 150 countries.

Mei Yonghua, General Manager of SANY Auto Finance Co., Ltd., said, "We understand that our choice of software systems is a crucial issue and one that can either reinforce or undermine the growth of our new financial business, and we are confident that we have made the right decision by selecting NetSol as our software vendor. Our new agreement also includes plans for significant additional enhancements and investment into the existing SANY NFS™ implementation in China."

Salim Ghauri, President of NetSol Technologies, commented, "This agreement is a unique opportunity for us to cooperate with a true global leader in the heavy machinery industry and will allow us to build on our existing relationship with SANY. By working closely to develop customized additions to the NFS™ platform that meet SANY's specific and evolving needs, we will also have the opportunity to apply these new features to our product offerings aimed at the finance and leasing software market, where we plan to focus much of our future growth efforts. We look forward to working with SANY on this initiative and believe that it will have significant benefits for NetSol, both financially and through the expansion of our feature-rich software portfolio for future clients."

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (Nasdaq:NTWK) (Nasdaq Dubai:NTWK) is a worldwide provider of global IT and enterprise application solutions. Since its inception in 1995, NetSol has used its BestShoring™ practices and highly experienced resources in analysis, development, quality assurance, and implementation to deliver high-quality, cost-effective solutions. Specialized by industry, these product and services offerings include credit and finance portfolio management systems, SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Leasing, Insurance, Energy, and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. Headquartered in Calabasas, California, NetSol Technologies has operations and offices in Alameda, Adelaide, Bangkok, Beijing, Karachi, Lahore, London, and Riyadh.

To learn more about NetSol, visit www.netsoltech.com.

NetSol Technologies, Inc. Forward-looking Statements

This press release may contain forward-looking statements relating to the development of the Company's products and services and future operation results, including statements regarding the Company that are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. The words "believe," "expect," "anticipate," "intend," variations of such words, and similar expressions, identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, but their absence does not mean that the statement is not forward-looking. These statements are not guarantees of future performance and are subject to certain risks, uncertainties, and assumptions that are difficult to predict. Factors that could affect the Company's actual results include the progress and costs of the development of products and services and the timing of the market acceptance. The subject Companies expressly disclaim any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based.

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